
STATUTORY INSTRUMENTS

2006 No. 264

**The Community Benefit Societies (Restriction
on Use of Assets) Regulations 2006**

PART 1

Citation, commencement and interpretation

Citation and commencement

1. These Regulations may be cited as the Community Benefit Societies (Restriction on Use of Assets) Regulations 2006 and come into force on 6th April 2006.

Interpretation

2. For the purposes of these Regulations—

“the 2003 Act” means the Co-operatives and Community Benefit Societies Act 2003;

“the Authority” means the Financial Services Authority;

“charity” –

(a) in relation to a society whose registered office is situated in England and Wales, has the same meaning as in the Charities Act 1993(1); and

(b) in relation to a society whose registered office is situated in Scotland, means a body established for charitable purposes only (that expression having the same meaning as in the Income Tax Acts(2));

“committee” and “officer” have the meaning given by section 74(1) of the 1965 Act(3)(interpretation – general);

“community benefit society” has the meaning given by section 1(9) of the 2003 Act;

“community interest company” has the meaning given by section 26 of the Companies (Audit, Investigations and Community Enterprise) Act 2004(4);

“prescribed community benefit society” means a community benefit society of the kinds prescribed by regulation 5;

“registered social landlord” means—

(a) a housing association registered in the register maintained by the Housing Corporation or the Secretary of State under section 1 of the Housing Act 1996(5); or

(1) 1993 c. 10.

(2) “Income Tax Acts” is defined in Schedule 1 to the Interpretation Act 1978 (c. 30).

(3) The “1965 Act” is defined in section 6 of the 2003 Act and means the Industrial and Provident Societies Act 1965 (c. 12). The definition of “officer” in section 74(1) was amended by the Friendly and Industrial and Provident Societies Act 1968 (c. 55).

(4) 2004 c. 27.

(5) 1996 c. 52.

Status: This is the original version (as it was originally made). This item of legislation is currently only available in its original format.

(b) in Scotland, a body registered in the register maintained by the Scottish Ministers under section 57 of the Housing (Scotland) Act 2001⁽⁶⁾;

“a restriction on use” means a rule included in the rules of a prescribed community benefit society which is in the terms set out in Schedule 1.